



Birla Corporation Limited

Corporate Office:
1, Shakespeare Sarani,
A.C. Market (2nd Flr), Kolkata 700 071
P: 033 6603 3300-02
F: +91 033 2288 4426
E: coordinator@birlacorp.com

Ref. No. 74G/

4th February, 2022

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda
Building,
P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001
Scrip Code: 500335

The Manager
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051
Scrip Code: BIRLACORPN

Dear Sir,

Sub: Outcome of Board Meeting dated 4th February, 2022

This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 4th February, 2022 has, inter alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2021. The Standalone and Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2021 along with the Limited Review Report(s) (Standalone and Consolidated) of the Statutory Auditors of the Company are enclosed herewith.

The Board Meeting commenced at 10.30 a.m. and concluded at 3.40 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For **BIRLA CORPORATION LIMITED**

(MANOJ KUMAR MEHTA)
Company Secretary & Legal Head

Encl.: As above



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi – 110008
202, 203 & 301 Tel. (011) 25702691, 25704639, E-mail : newdelhi@vsa.co.in

**INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE CONSOLIDATED
UNAUDITED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER
AND NINE MONTHS ENDED 31st DECEMBER, 2021**

**TO THE BOARD OF DIRECTORS OF
BIRLA CORPORATION LIMITED**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results ("the Statement") of **Birla Corporation Limited** ("the Parent") and its subsidiaries ("the Parent and its subsidiaries together referred to as "the Group") for the quarter and nine months ended 31st December 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended.
2. This Statement which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors in their meeting held on 04th February 2022, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the result of following entities:

- a. Birla Corporation Limited (BCL) (Parent)
- b. RCCPL Private Limited (100% subsidiary of BCL)[including AAA Resources Private Limited (100% subsidiary of RCCPL Private Limited)]
- c. Birla Jute Supply Company Limited (100% subsidiary of BCL)
- d. Talavadi Cements Limited (98.01% subsidiary of BCL)
- e. Lok Cements Limited (100% subsidiary of BCL)
- f. Budge Budge Floor Coverings Limited (100% subsidiary of BCL)
- g. Birla (Cement) Assam Limited (100% subsidiary of BCL)
- h. M.P. Birla Group Services Private Limited (100% subsidiary of BCL)





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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the management's certificates referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial information of six subsidiaries which have not been reviewed by their auditors and are based solely on management certified accounts, whose financial results (before consolidation adjustments) reflect total revenue of Rs. 0.16 crore and Rs. 0.68 crore, total profit after tax of Rs. (0.02) crore and Rs. 0.25 crore, total comprehensive income of Rs. (0.02) crore and Rs. 0.25 crore for the quarter and nine months ended 31st December, 2021 respectively as considered in the consolidated unaudited financial results. According to the information and explanation given to us by the Management, these interim financial statements are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matter.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W



Place: Kolkata
Dated: 04th February, 2022

M. S. Balachandran
Partner (M.No.024282)
UDIN: 22024282AA JTCH6673



BIRLA CORPORATION LIMITED
 Regd. Office: 9/1, R.N. Mukherjee Road, Kolkata-700 001
 CIN-L01132WB1919PLC003334

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Particulars	Consolidated					
	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
	31st Dec'21 (Unaudited)	30th Sept'21 (Unaudited)	31st Dec'20 (Unaudited)	31st Dec'21 (Unaudited)	31st Dec'20 (Unaudited)	31st Mar'21 (Audited)
(₹ in Crores)						
Income						
1 Revenue from operations	1,750.06	1,697.84	1,776.62	5,197.01	4,652.84	6,785.45
2 Other income	6.89	13.26	46.20	29.45	86.40	99.91
3 Total income	1,756.95	1,711.10	1,822.82	5,226.46	4,739.24	6,885.36
Expenses						
a) Cost of materials consumed	251.80	227.88	249.41	733.51	617.08	887.11
b) Purchases of stock-in-trade	7.93	5.62	7.36	18.53	15.35	24.61
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(89.04)	18.79	(25.28)	(169.14)	(23.82)	75.44
d) Employee benefits expense	114.84	111.47	102.76	334.80	291.54	397.77
e) Finance costs	60.83	63.18	72.95	187.93	228.91	296.28
f) Depreciation and amortisation expense	100.70	98.16	90.76	297.26	270.23	370.76
g) Power & fuel	463.14	338.47	333.55	1,174.49	859.45	1,211.56
h) Transport & forwarding expenses						
- On finished products	347.99	333.09	351.14	1,031.24	879.18	1,292.96
- On internal material transfer	66.90	54.52	60.32	187.48	157.18	266.20
i) Other expenses	364.05	340.74	367.62	1,052.79	911.33	1,292.23
4 Total expenses	1,689.14	1,591.92	1,610.59	4,848.89	4,206.43	6,114.92
5 Profit before exceptional items and tax	67.81	119.18	212.23	377.57	532.81	770.44
6 Exceptional Items (Refer Note 2)	(7.00)	-	-	(7.00)	-	57.85
7 Profit before tax	74.81	119.18	212.23	384.57	532.81	712.59
8 Tax expenses						
-Current tax	5.43	10.11	30.71	34.40	59.40	86.76
-Deferred tax	8.93	23.52	33.10	62.66	92.60	45.70
-Income tax relating to earlier years	-	-	-	-	-	-
- Deferred tax relating to earlier years	-	-	-	-	-	(50.01)
9 Net Profit for the period before share in profit of Associates and non-controlling interest	60.45	85.55	148.42	287.51	380.81	630.14
10 Less : Share of Profit/(Loss) of Associates (Net of Tax Expenses)	-	-	-	-	-	-
11 Profit for the period	60.45	85.55	148.42	287.51	380.81	630.14
12 Profit attributable to:						
- Owners of the Parent	60.45	85.55	148.42	287.51	380.81	630.14
- Non Controlling Interest	-	-	-	-	-	-
13 Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss	11.37	54.06	44.48	127.56	78.29	131.02
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1.71)	0.50	0.80	(3.17)	3.22	(17.58)
B. (i) Items that will be reclassified to Profit or Loss	(0.70)	0.93	(2.70)	4.62	(4.38)	(9.24)
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	0.25	(0.33)	0.64	(1.61)	1.53	3.27
Other Comprehensive Income for the period (Net of Tax)	9.21	55.16	43.22	127.40	78.66	107.47
14 Other Comprehensive Income attributable to:						
- Owners of the Parent	9.21	55.16	43.22	127.40	78.66	107.47
- Non Controlling Interest	-	-	-	-	-	-
15 Total Comprehensive Income for the Period	69.66	140.71	191.64	414.91	459.47	737.61
16 Total Comprehensive Income attributable to:						
- Owners of the Parent	69.66	140.71	191.64	414.91	459.47	737.61
- Non Controlling Interest	-	-	-	-	-	-
17 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01	77.01
18 Other Equity	-	-	-	-	-	5,408.98
19 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	7.85	11.11	19.27	37.34	49.45	81.83



(Signature)



Notes:

- 1) Additional Disclosure as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter Ended 31st Dec'21 (Unaudited)	Quarter Ended 30th Sept'21 (Unaudited)	Quarter Ended 31st Dec'20 (Unaudited)	Nine Months Ended 31st Dec'21 (Unaudited)	Nine Months Ended 31st Dec'20 (Unaudited)	Year Ended 31st Mar'21 (Audited)
a)	Debt Equity Ratio (in times)	0.77	0.79	0.94	0.77	0.94	0.88
b)	Debt Service Coverage Ratio (in times)	1.20	1.09	0.81	1.13	1.08	1.32
c)	Interest Service Coverage Ratio (in times)	3.89	4.44	5.15	4.63	4.51	4.66
d)	Debenture Redemption Reserve (₹ in Crores)	24.96	24.96	95.43	24.96	95.43	52.09
e)	Net Worth (₹ in Crores)	4,888.88	4,819.20	4,276.08	4,888.88	4,276.08	4,552.85
f)	Net Profit After Tax (₹ in Crores)	60.45	85.55	148.42	287.51	380.81	630.14
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	7.85	11.11	19.27	37.34	49.45	81.83
h)	Current Ratio (in times)	1.22	1.30	1.19	1.22	1.19	1.32
i)	Long Term Debt to Working Capital (in times)	5.17	4.54	4.48	5.17	4.48	3.81
j)	Bad Debts to Account Receivable Ratio (in times)	-	-	-	-	-	0.00
k)	Current Liability Ratio (in times)	0.31	0.27	0.31	0.31	0.31	0.27
l)	Total Debts to Total Assets (in times)	0.28	0.29	0.31	0.28	0.31	0.31
m)	Debtors Turnover (in times)	18.71	18.34	17.40	19.53	15.69	24.91
n)	Inventory Turnover (in times)	7.51	7.72	8.54	7.38	7.47	8.26
o)	Operating Margin (in %)	12.98%	16.20%	19.12%	16.46%	20.91%	20.27%
p)	Net Profit Margin (in %)	3.53%	5.18%	8.60%	5.68%	8.42%	9.55%

Sub Notes:

- i) Debt - Equity Ratio = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Equity (excluding Revaluation Surplus and Capital Reserve)
- ii) Debt Service Coverage Ratio = (Earnings before Interest, Tax and Depreciation) / (Interest Expense + Principal Payment for Non-Current Borrowings during the period)
- iii) Interest Service Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expense
- iv) Current Ratio = Current Assets / Current Liabilities
- v) Long Term Debt to Working Capital = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / (Current Asset - Current Liabilities excluding Current Maturities of Non-Current Borrowings)
- vi) Bad Debts to Account Receivable Ratio = Bad Debts written off / Trade Receivables
- vii) Current Liability Ratio = Current Liability / Total Liability
- viii) Total Debts to Total Assets = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Total Assets
- ix) Debtors Turnover = Annualised Sale of Products & Services / Average Debtors
- x) Inventory Turnover = Annualised Sale of Products & Services / Average Inventory
- xi) Operating Margin = (Profit before Depreciation, Interest, Tax and Exceptional Item Less Other Income) / Sale of Products & Services
- xii) Net Profit Margin = Profit after Tax / Sale of Products & Services

- 2) Exceptional items includes ₹ 7.00 crores for the quarter and nine months ended 31st December, 2021 represents compensation claim received from a party on account of damages caused to the asset of the company and ₹ 57.85 Crores for the year ended 31st March, 2021 represents adjustment on account of reassessment of value of certain intangible assets based on the probability of expected future economic benefits embodied in the assets flowing to the Group.
- 3) The Debentures aggregating ₹ 400 Crores as on 31st December, 2021 are secured by first charge on the movable and immovable fixed assets of the Holding Company's cement division ranking pari-passu with other term lenders. The asset cover as on 31st December, 2021 is 2.79 times of the principal amount of the said secured Non-Convertible Debentures and other term loans.
- 4) During the nine months ended 31st December, 2021 RCCPL Private Limited, wholly owned subsidiary of the Company, has completed acquisition of 100% equity share capital of AAA Resources Private Limited. Accordingly, AAA Resources Private Limited became a wholly owned subsidiary of RCCPL Private Limited and a step down wholly owned subsidiary of the Company effective from July, 2021 on satisfactory completion of the closing conditions under the Share Purchase Agreement ('SPA') and accounts has been consolidated since then.
- 5) The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to a corporate for paying Income Tax at reduced rates as per the provisions / conditions defined in the said section, which has been adopted by RCCPL Private Limited, wholly owned subsidiary of the Company. The Holding Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Holding Company under the Income Tax Act, 1961. However, the Holding Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these were expected to be realised or settled in the future period when the Holding Company may be subjected to lower tax rate and accordingly for the year ended 31st March, 2021 the Holding Company has reversed net deferred tax liability of ₹ 74.97 Crores.



A



- 6) Other income and other expenditure for the quarter and the nine months ended 31st December 2020 include ₹ 31.57 Crores accrued on finalisation of power tariff pertaining to earlier years and ₹ 32.62 Crores provided on time value basis against certain receivables from government authorities respectively.
- 7) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 8) a) The above results were reviewed by the Audit Committee on 3rd February, 2022 and approved by the Board of Directors of the Company at its meeting held on 4th February, 2022. The above results have been reviewed by the Statutory Auditors of the Company.

(b) Key Standalone financial information:

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec'21 (Unaudited)	30th Sept'21 (Unaudited)	31st Dec'20 (Unaudited)	31st Dec'21 (Unaudited)	31st Dec'20 (Unaudited)	31st Mar'21 (Audited)
Total Income	1,126.59	1,101.51	1,232.38	3,373.32	3,137.13	4,553.38
Net Profit before Tax and exceptional items	20.66	59.13	132.10	186.80	294.91	430.36
Net Profit before Tax after exceptional items	27.66	59.13	132.10	193.80	294.91	430.36
Net Profit after Tax	26.35	41.77	88.70	145.91	200.50	428.51



For Birla Corporation Limited

(HARSH V. LODHA)

Chairman

DIN 00394094

Kolkata
4th February, 2022

BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Crores)

Particulars	Consolidated					
	Quarter Ended 31st Dec'21 (Unaudited)	Quarter Ended 30th Sept'21 (Unaudited)	Quarter Ended 31st Dec'20 (Unaudited)	Nine Months Ended 31st Dec'21 (Unaudited)	Nine Months Ended 31st Dec'20 (Unaudited)	Year Ended 31st Mar'21 (Audited)
1. Segment Revenue						
a. Cement	1,653.01	1,595.18	1,693.39	4,904.05	4,473.64	6,498.55
b. Jute	97.17	102.71	83.44	293.45	179.58	287.34
c. Others	2.39	2.21	1.67	5.41	4.07	6.09
Total	1,752.57	1,700.10	1,778.50	5,202.91	4,657.29	6,791.98
Less : Inter Segment Revenue	2.51	2.26	1.88	5.90	4.45	6.53
Revenue from operations	1,750.06	1,697.84	1,776.62	5,197.01	4,652.84	6,785.45
2. Segment Result						
(Profit before finance cost and tax)						
a. Cement	134.76	176.76	249.99	569.47	720.07	968.37
b. Jute	6.88	15.74	5.86	30.80	6.28	13.62
c. Others	(0.56)	(0.58)	(0.65)	(1.92)	(2.46)	(3.27)
Total	141.08	191.92	255.20	598.35	723.89	978.72
Less : (i) Finance Cost	60.83	63.18	72.95	187.93	228.91	296.28
(ii) Other un-allocable expenditure net off un-allocable income	5.44	9.56	(29.98)	25.85	(37.83)	(30.15)
Profit before tax	74.81	119.18	212.23	384.57	532.81	712.59
3. Segment Assets						
a. Cement	11,454.39	10,944.32	10,800.25	11,454.39	10,800.25	10,642.39
b. Jute	961.54	904.86	955.16	961.54	955.16	927.20
c. Others	145.40	146.04	147.41	145.40	147.41	147.26
d. Unallocated Assets	1,040.07	1,209.14	994.54	1,040.07	994.54	1,178.74
Total	13,601.40	13,204.36	12,897.36	13,601.40	12,897.36	12,895.59
4. Segment Liabilities						
a. Cement	2,047.99	1,811.19	2,014.58	2,047.99	2,014.58	1,781.64
b. Jute	37.32	24.54	23.14	37.32	23.14	17.63
c. Others	1.47	1.50	1.70	1.47	1.70	2.02
d. Unallocated Liabilities	5,689.89	5,612.08	5,650.09	5,689.89	5,650.09	5,608.27
Total	7,776.67	7,449.31	7,689.51	7,776.67	7,689.51	7,409.56

The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.



For Birla Corporation Limited

(Handwritten Signature)
(HARSH V. LODHA)
Chairman
DIN 00394094

Kolkata
4th February, 2022



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi – 110008
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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS OF THE BIRLA CORPORATION LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2021

**TO THE BOARD OF DIRECTORS OF
BIRLA CORPORATION LIMITED**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the Statement") of **Birla Corporation Limited** ("the Company") for the quarter and nine months ended 31st December, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors in their meeting held on 04th February 2022, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Dated: 04th February, 2022

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W

M.S. Balachandran
Partner (M.No.024282)

UDIN: 22024282AAJSTD 5081





BIRLA CORPORATION LIMITED

Regd. Office: 9/1, R.N. Mukherjee Road, Kolkata-700 001

CIN-101132WB1919PLC003334

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2021

Particulars	Standalone					
	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
	31st Dec'21 (Unaudited)	30th Sept'21 (Unaudited)	31st Dec'20 (Unaudited)	31st Dec'21 (Unaudited)	31st Dec'20 (Unaudited)	31st Mar'21 (Audited)
Income						
1 Revenue from operations	1,116.58	1,085.04	1,184.42	3,336.67	3,050.16	4,442.15
2 Other income	10.01	16.47	47.96	36.65	86.97	111.23
3 Total income	1,126.59	1,101.51	1,232.38	3,373.32	3,137.13	4,553.38
Expenses						
a) Cost of materials consumed	239.12	215.05	265.66	707.94	652.39	959.53
b) Purchases of stock-in-trade	7.93	5.62	7.36	18.53	15.35	24.67
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(46.50)	14.31	(38.66)	(84.12)	(17.96)	35.82
d) Employee benefits expense	84.16	82.22	78.71	246.36	216.13	297.65
e) Finance costs	25.40	25.62	32.18	78.42	101.34	129.71
f) Depreciation and amortisation expense	45.14	43.61	37.92	131.22	112.34	160.82
g) Power & fuel	309.00	225.40	236.23	774.61	581.86	817.09
h) Transport & forwarding expenses						
- On finished products	209.03	210.13	232.61	638.74	584.08	863.69
- On internal material transfer	12.93	11.95	8.20	36.93	26.02	35.35
i) Other expenses	219.72	208.47	240.07	637.89	570.67	798.69
4 Total expenses	1,105.93	1,042.38	1,100.28	3,186.52	2,842.22	4,123.02
5 Profit before exceptional items and tax	20.66	59.13	132.10	186.80	294.91	430.36
6 Exceptional item (Refer Note 2)	(7.00)	-	-	(7.00)	-	-
7 Profit before tax	27.66	59.13	132.10	193.80	294.91	430.36
8 Tax expenses						
- Current tax	5.40	10.11	30.70	34.35	59.36	86.67
- Deferred tax	(4.09)	7.25	12.70	13.54	35.05	(34.81)
- Income tax relating to earlier years	-	-	-	-	-	-
- Deferred tax relating to earlier years	-	-	-	-	-	(50.01)
9 Net Profit for the period	26.35	41.77	88.70	145.91	200.50	428.51
10 Other Comprehensive Income						
A. (i) Items that will not be reclassified to Profit or Loss	11.37	54.06	44.48	127.56	78.29	131.87
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	(1.71)	0.50	0.80	(3.17)	3.22	(17.79)
B. (i) Items that will be reclassified to Profit or Loss	(0.70)	0.93	(2.70)	4.62	(4.38)	(9.24)
(ii) Income Tax relating to items that will be reclassified to Profit or Loss	0.25	(0.33)	0.64	(1.61)	1.53	3.27
11 Total Comprehensive Income for the period	35.56	96.93	131.92	273.31	279.16	536.62
12 Paid-up Equity Share Capital (Face Value ₹ 10/- each)	77.01	77.01	77.01	77.01	77.01	77.01
13 Other Equity						4,750.27
14 Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	3.42	5.43	11.52	18.95	26.04	55.65

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Notes:

1) Additional Disclosure as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No.	Particulars	Quarter Ended 31st Dec'21 (Unaudited)	Quarter Ended 30th Sept'21 (Unaudited)	Quarter Ended 31st Dec'20 (Unaudited)	Nine Months Ended 31st Dec'21 (Unaudited)	Nine Months Ended 31st Dec'20 (Unaudited)	Year Ended 31st Mar'21 (Audited)
a)	Debt Equity Ratio (in times)	0.21	0.22	0.36	0.21	0.36	0.31
b)	Debt Service Coverage Ratio (in times)	2.74	0.69	0.53	0.96	0.76	1.08
c)	Interest Service Coverage Ratio (in times)	3.87	5.01	6.28	5.14	5.02	5.56
d)	Debt Redemption Reserve (₹ in Crores)	24.96	24.96	95.44	24.96	95.44	52.09
e)	Net Worth (₹ in Crores)	4,197.06	4,161.48	3,745.50	4,197.06	3,745.50	4,002.63
f)	Net Profit After Tax (₹ in Crores)	26.35	41.77	88.70	145.91	200.50	428.51
g)	Basic and Diluted Earnings Per Share (Face Value of ₹ 10/- each) for the period (₹)	3.42	5.43	11.52	18.95	26.04	55.65
h)	Current Ratio (in times)	1.36	1.47	1.40	1.36	1.40	1.58
i)	Long Term Debt to Working Capital (in times)	1.51	1.46	1.73	1.51	1.73	1.32
j)	Bad Debts to Account Receivable Ratio (in times)	-	-	-	-	-	0.00
k)	Current Liability Ratio (in times)	0.45	0.40	0.38	0.45	0.38	0.38
l)	Total Debts to Total Assets (in times)	0.11	0.11	0.17	0.11	0.17	0.15
m)	Debtors Turnover (in times)	15.91	16.33	20.66	16.99	18.18	23.37
n)	Inventory Turnover (in times)	6.67	6.71	7.91	6.79	6.73	7.48
o)	Operating Margin (in %)	7.36%	10.45%	13.18%	10.91%	13.98%	13.88%
p)	Net Profit Margin (in %)	2.39%	3.90%	7.58%	4.42%	6.65%	9.75%

Sub Notes:

i)	Debt - Equity Ratio = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Equity (excluding Revaluation Surplus and Capital Reserve)
ii)	Debt Service Coverage Ratio = (Earnings before Interest, Tax and Depreciation) / (Interest Expense + Principal Payment for Non-Current Borrowings during the period)
iii)	Interest Service Coverage Ratio = Earnings before Interest, Tax and Depreciation / Interest Expense
iv)	Current Ratio = Current Assets / Current Liabilities
v)	Long Term Debt to Working Capital = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / (Current Asset - Current Liabilities excluding Current Maturities of Non-Current Borrowings)
vi)	Bad Debts to Account Receivable Ratio = Bad Debts written off / Trade Receivables
vii)	Current Liability Ratio = Current Liability / Total Liability
viii)	Total Debts to Total Assets = (Non-Current Borrowings + Current Maturities of Non-Current Borrowings) / Total Assets
ix)	Debtors Turnover = Annualised Sale of Products & Services / Average Debtors
x)	Inventory Turnover = Annualised Sale of Products & Services / Average Inventory
xi)	Operating Margin = (Profit before Depreciation, Interest, Tax and Exceptional Item Less Other Income) / Sale of Products & Services
xii)	Net Profit Margin = Profit after Tax / Sale of Products & Services

- 2) Exceptional item of ₹ 7.00 crores for the quarter and nine months ended 31st December, 2021 represents compensation claim received from a party on account of damages caused to the asset of the company.
- 3) The Debentures aggregating ₹ 400 Crores as on 31st December, 2021 are secured by first charge on the movable and immovable fixed assets of the Company's cement division ranking pari-passu with other term lenders. The asset cover as on 31st December, 2021 is 2.79 times of the principal amount of the said secured Non-Convertible Debentures and other term loans.
- 4) The Government of India, on 20th September 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAA in the Income Tax Act, 1961, which provides an option to a corporate for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company is continuing to provide for income tax at old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Company under the Income Tax Act, 1961. However, the Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these were expected to be realised or settled in the future period when the Company may be subjected to lower tax rate and accordingly for the year ended 31st March, 2021 the Company has reversed net deferred tax liability of ₹ 74.97 Crores.
- 5) Other income and other expenditure for the quarter and the nine months ended 31st December 2020 include ₹ 31.57 Crores accrued on finalisation of power tariff pertaining to earlier years and ₹ 32.62 Crores provided on time value basis against certain receivables from government authorities respectively.
- 6) Figures for previous periods have been regrouped/rearranged, wherever necessary.
- 7) The above results were reviewed by the Audit Committee on 3rd February, 2022 and approved by the Board of Directors of the Company at its meeting held on 4th February, 2022. The above results have been reviewed by the Statutory Auditors of the Company.



For Birla Corporation Limited

(HARSH V. LODHA)
Chairman
DIN 00394094

Kolkata
4th February, 2022

BIRLA CORPORATION LIMITED
CIN No. L01132WB1919PLC003334
UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Crores)

	Standalone					
	Quarter Ended 31st Dec'21 (Unaudited)	Quarter Ended 30th Sept'21 (Unaudited)	Quarter Ended 31st Dec'20 (Unaudited)	Nine Months Ended 31st Dec'21 (Unaudited)	Nine Months Ended 31st Dec'20 (Unaudited)	Year Ended 31st Mar'21 (Audited)
1. Segment Revenue						
a. Cement	1,019.53	982.38	1,101.19	3,043.71	2,870.94	4,155.23
b. Jute	97.17	102.71	83.44	293.45	179.58	287.34
c. Others	2.39	2.21	1.67	5.41	4.07	6.09
Total	1,119.09	1,087.30	1,186.30	3,342.57	3,054.59	4,448.66
Less : Inter Segment Revenue	2.51	2.26	1.88	5.90	4.43	6.51
Revenue from Operations	1,116.58	1,085.04	1,184.42	3,336.67	3,050.16	4,442.15
2. Segment Result						
(Profit before Finance Cost and Tax)						
a. Cement	48.99	71.69	128.09	252.37	352.68	502.42
b. Jute	6.87	15.72	5.82	30.75	6.22	13.55
c. Others	(0.53)	(0.57)	(0.63)	(1.86)	(2.41)	(3.11)
Total	55.33	86.84	133.28	281.26	356.49	512.86
Less : (i) Finance Cost	25.40	25.62	32.18	78.42	101.34	129.71
(ii) Other un-allocable expenditure net off un-allocable income	2.27	2.09	(31.00)	9.04	(39.76)	(47.21)
Profit before Tax	27.66	59.13	132.10	193.80	294.91	430.36
3. Segment Assets						
a. Cement	3,773.97	3,533.14	3,491.42	3,773.97	3,491.42	3,414.06
b. Jute	961.10	904.48	954.71	961.10	954.71	926.76
c. Others	143.61	144.24	145.59	143.61	145.59	145.48
d. Unallocated Assets	3,335.08	3,429.12	3,297.31	3,335.08	3,297.31	3,461.43
Total	8,213.76	8,010.98	7,889.03	8,213.76	7,889.03	7,947.73
4. Segment Liabilities						
a. Cement	1,290.68	1,073.61	1,071.60	1,290.68	1,071.60	1,021.40
b. Jute	37.32	24.54	23.14	37.32	23.14	17.63
c. Others	1.46	1.48	1.69	1.46	1.69	2.00
d. Unallocated Liabilities	1,860.70	1,923.34	2,222.79	1,860.70	2,222.79	2,079.42
Total	3,190.16	3,022.97	3,319.22	3,190.16	3,319.22	3,120.45

The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the Chief Operating Decision Maker.




For Birla Corporation Limited



(HARSH V. LODHA)

Chairman

DIN 00394094

Kolkata
4th February, 2022